BillingPlatform

The Billing Platform for
EDUCATIONAL MEDIA
SERVICES – CASE STUDY –

Case Study for
Educational Media Company

| 1.	## The Company

An Educational Media Enterprise with operations in more than 20 countries across the globe, providing education technology, content, and services, covering K-12, higher education, professional and library markets worldwide.

2.	## The Problem

Marketing needed the ability to price their list of over 1 million bound and digital media products quickly so that they could keep up with intense competition from top competitors like Amazon.com. But with their old suite of pricing and rating applications, pricing their long list of products became an IT development cycle that took months to complete.

The company required a dynamic rental pricing engine for their textbooks and digital bundles that could price based off a wide variety of dimensions like publish date, rental duration, media type, list price, ISBN, etc. The permutations of pricing combinations were infinite and they needed a process for handling large volumes of pricing updates very quickly and efficiently in order to remain competitive. It was becoming clear that they had outgrown their legacy rating applications and needed a system that gave them the agility to seamlessly implement new pricing across thousands of media products on the fly, in real time.

PRODUCT IDEA
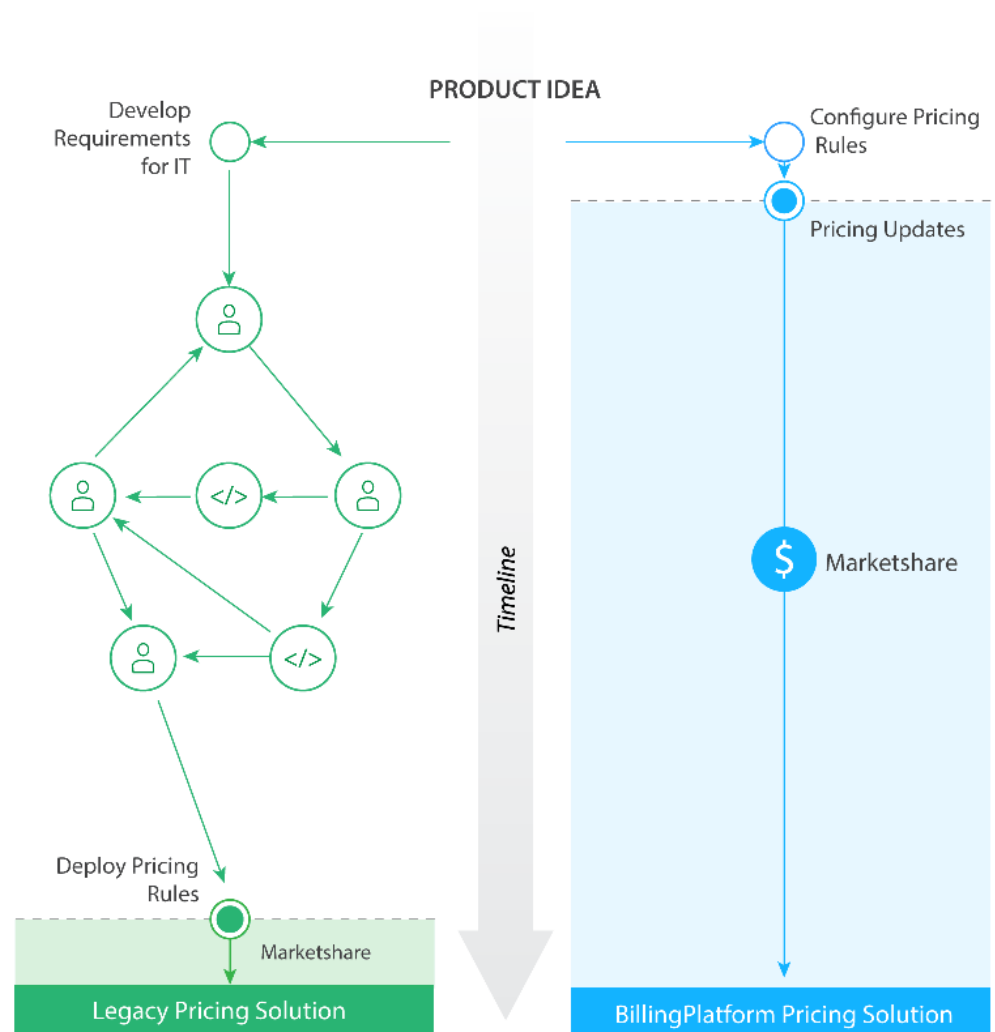
3. Solution

Within 2 months, BillingPlatform was configured to allow this enterprise to very quickly (within minutes) make pricing changes to thousands of media products with the click of a button to respond to competitive pricing pressures in real time. With a centralized UI, configured using Platform tools, discounts, rental extensions, buyouts, etc. price changes are easily configured and immediately reflected in their online catalog and internal inventory systems.

The solution also automates the textbook and digital media subscription lifecycles such that expiration and renewal notifications, late fees and subscription history all flow seamlessly out of a connected ecosystem that leverages BillingPlatform's workflow and dynamic Web services.

The company can now easily take advantage of market opportunities with dynamic features that include:

1. Multi-Dimensional Rating and Discounts
- Pricing based on an unlimited number of dimensions
- Support for dynamic, competitive price-matching

2. Real-time, dynamic Rental Extension calculation

3. Subscription Alerts and Messaging
- Late fee calculation and real-time notification
- Service Reminders

4. End-to-end web service Integration
- Real-time, Ecommerce and online catalog integration
- Bulk, back-office integration
- Real-time, account updates
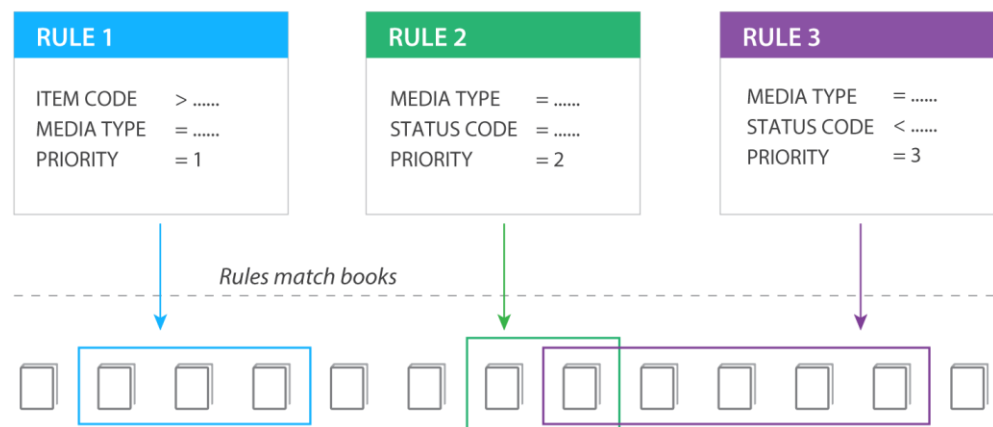
Multi-Dimensional Rating and Discounts

Pricing based on an unlimited number of dimensions
The company can select and isolate media products based off any attribute of a print or digital product and price them based on a variety of dimensions (rental duration, publish date, media list price, etc.).

The company can rate their products based off the publication date, for example, and the duration of the rental - with discounted rates for media with older publication dates and media rented for extended periods of time.

There are an infinite number of attributes that can be used as a basis for pricing, making it easy to pinpoint groups of thousands of rental media for price changes in a centralized and structured manner. Mass price changes can be configured by a business user within minutes,as opposed to months by a team of developers.

STEP 1 : Define Rule-Set Filters

RULE 1		
ITEM CODE	>	
MEDIA TYPE	=	
PRIORITY	= 1	

RULE 2		
MEDIA TYPE	=	
STATUS CODE	=	
PRIORITY	= 2	

RULE 3		
MEDIA TYPE	=	
STATUS CODE	<	
PRIORITY	= 3	

Rules match books

STEP 2 : Define Pricing for Rules

Rule name	Period (Days)	Publication in 2015	Publication in 2016
RULE 1	15	5%	10%
RULE 2	30	10%	15%
RULE 3	45	15%	25%

Support for dynamic, competitive price-matching

The solution includes an app that supports proactive competitor price monitoring and the ability to match each respective price on the fly, allowing the company to always have the most competitive rates.

Real-time Rental Extension Calculation

The system also supports rental extensions and buyouts in real-time, on-demand from an integrated ecommerce portal. The online portal executes their rule-based rating options over BillingPlatform's REST API to calculate extensions and discounts based on input from the end user.

This allows customers to proactively view different cost scenarios to extend their media rentals or buy the media they're renting at a discounted rate based off a rated schedule calculated on the fly from the BP pricing engine.

Subscription Alerts and Messaging

The solution leverages the platform's workflow feature to calculate and send late-fee notifications, update pricing and rental history data, and send notifications to customers about renewals and rental due reminders. Workflow is also used to sync customer contact information from the source of truth in real-time to ensure accurate delivery of service communications.

.

End-to-end web service Integration

All pricing data created in the system is immediately reflected in the company's inventory system and online catalog - in real-time - through dynamic web-service APIs. This gives the company the power to update pricing information immediately, where before it would take months. The company can now stay up to date with the most competitive pricing possible and reflect that pricing across inventory, ecommerce, and delivery systems for a holistic, integrated and responsive ecosystem. Now the company can drive competition in real-time instead of reacting to it (often when it's too late).

4.   Conclusion

Technology is driving the global economy and making it fiercely competitive. The need for speed and agility in modern monetization environments is greater than ever. To compete in this new world of highly intelligent, B2C systems, you need the tools to completely transform products, pricing, and packaging on the fly - a platform that supports change in real-time.

With BillingPlatform's highly configurable monetization solution, this media enterprise was able to transform marketing and pricing processes from a 3-month, IT grind into a simple, one-step process done by business users in a single UI within minutes. They now have the agility to set competitive standards instead of following them, giving them the defining edge they need over their competition.

contact@billingplatform.com / 1-888-348-8868
www.billingplatform.com